

**Senate Government Operations Committee Amendment No. 1**

**AMENDMENT NO.** \_\_\_\_\_

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**Signature of Sponsor**

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 3277**

**House Bill No. 3111\***

by deleting from Section 1, Article I, the language "Chickasaw Trail Economic Development Compact Area" and substituting instead the language " Chickasaw Trail Economic Development Area".

AND FURTHER AMEND by deleting from Section 1, Article III, the language "Chickasaw Trail Economic Development Compact Area" wherever it may appear and substituting instead the language " Chickasaw Trail Economic Development Area".

AND FURTHER AMEND by deleting from Section 1, Article III, in the third sentence the language "to address" and substituting instead the language "of all".

AND FURTHER AMEND by deleting from Section 1, Articles IV, V, VI, and VII and substituting instead the following:

**ARTICLE IV. DEFINITIONS.** Whenever used in this chapter, the following words and terms shall have the following respective meanings unless a different meaning clearly appears from the context:

(1) "Board" means the board of directors of the authority.

(2) "Bonds" means either revenue bonds, bond anticipation notes, or other types of debt instruments issued by the compact unless the reference to bonds clearly indicates which type of bonds are being referred to, such as "revenue bonds," "general obligation bonds," "bond anticipation notes" or other specific forms of debt instruments.

(3) "Compact authority" means the Chickasaw Trail Economic Development Authority, an entity created jointly by the state legislatures of Mississippi and Tennessee

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under the constitutions of the respective states and approved by the United States Congress, which may be referred to as the "authority."

(4) "Compact area" means all that land area actually owned or controlled by the authority by deed, lease, option, right of first refusal, or other legal or accepted instrument of land exchange.

(5) "Compact study area" means that area described as follows:

The general area for the Chickasaw Trail Economic Development Compact consists of approximately eight thousand (8,000) acres, located on both sides of the Tennessee/Mississippi state line at the point where Shelby County and Fayette County adjoin Marshall County, Mississippi. The project boundaries are Highway 72 on the north, Quinn Road on the west, the proposed extension of Goodman Road on the south, and Redbanks Road on the east. Approximately one thousand one hundred (1,100) acres of the study area are in southeast Shelby County; six hundred (600) acres are in southwest Fayette County; and the balance of six thousand three hundred (6,300) acres is in north Marshall County.

(6) "Cost of project" means all costs of site preparation and other start-up costs; all costs of construction; all costs of real and personal property acquired for the purposes of the project and facilities related thereto, including land and any rights or undivided interest therein, easements, franchises, fees, permits, approvals, licenses, and certificates and the securing of such permits, approvals, licenses and certificates; all

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machinery and equipment, including any cost associated with financing charges and interest before and during construction and during such additional period as the compact authority reasonably may determine to be necessary for the placing of the project in operation; costs of engineering, geotechnical, architectural and legal services; costs of plans, testing, development and specifications and all expenses necessary or incident to determining the feasibility or practicability of the project; administrative expenses; and all expenses as may be necessary or incidental to the financing. The costs of any project also may include funds for the creation of a debt service reserve a renewal and replacement reserve, and such other reserves as may be reasonably required by a specific bond issue for the operation of its projects and as may be authorized by bond resolution or trust agreement or indenture under the provisions of which the issuance of any such bonds may be authorized. Any obligation or expense incurred for any of the foregoing purposes shall be regarded as a part of the project and may be paid or reimbursed out of the proceeds of user fees, of revenue bonds or notes issued for such project, or from other revenues obtained by the compact authority.

(7) "County" means Marshall County, Mississippi, or Fayette County, Tennessee.

(8) "Enterprise" means any for profit or nonprofit venture, business, service provided, industrial facility or utility located within the compact area under any agreement or contract with the authority.

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(9) "Facilities" mean any plant, structure, building, improvement, land or any other real or personal property of the compact or authority or used or useful in a project under this chapter.

(10) "Governing body" means the elected or duly appointed officials constituting the governing body of a municipality or county.

(11) "Municipality" means any incorporated city or town within a county.

(12) "Person" means any natural person, corporation, association, partnership, receiver, trustee, guardian, executor, administrator, fiduciary, governmental unit, public agency, political subdivision or any other group acting as a unit, and the plural as well as the singular.

(13) "Project" means any industrial, commercial, research and development, warehousing, distribution, transportation, processing, United States or state government or tourism enterprise, facility or service, together with all real property required for construction, maintenance and operation of the enterprise together with all buildings, and other supporting land and facilities, structures or improvements of whatever kind required or useful for construction, maintenance and operation of the enterprise, or any addition to or expansion of an existing enterprise.

(14) "Property owner group" means those property owners who have sold, leased or allowed the use of their land or otherwise entered into an agreement for the development of the project or facilities thereof as a part of the compact area.

(15) "Public agency" means:

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(A) Any department, board, commission, institution or other agency or instrumentality of the state;

(B) Any city, town, county, political subdivision, school district or other district created or existing under the laws of the state or any public agency of any such city, town, county, political subdivision or district; and

(C) Any department, commission, agency or instrumentality of the United States of America.

(16) "Related facility" means any facility related to a project and includes any of the following, as the same may pertain to the project of the authority within the compact area:

(A) Facilities to provide utilities, including electrical, gas, regulatory, industrial interchange services, communications, potable and industrial water supply systems and sewage and waste disposal systems, on the site of the project;

(B) Airports, airfields and air terminals;

(C) Rail lines;

(D) Highways, streets and other roadways;

(E) Conference centers, classrooms and instructional facilities, including any functionally related facilities:

(F) Parks and outdoor recreation facilities;

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(G) Auditoriums, pavilions, art centers, cultural centers, office complex  
and other public facilities; and

(H) Public or private health care facilities.

(17) "Revenues" means all rentals, receipts, income and other charges derived or received or to be derived or received by the authority from any of the following: the operation by the authority of a facility or facilities, or a part thereof; the sale, including installment sales or conditional sales, lease, sublease or use or other disposition of any property or facility or portion thereof; the sale, lease or other disposition of recovered resources, contracts, agreements or franchises with respect to a facility or portion thereof, with respect to recovered resources, or with respect to a facility or portion thereof and recovered resources, including but not limited to charges with respect to the management of any project received with respect to a facility, income received as a result of the sale or other disposition of recovered resources, services or utilities; any gift or grant received with respect thereto; proceeds of bonds to the extent of use thereof for payment of principal of premium, if any, or interest on the bonds as authorized by the authority; proceeds from any insurance, condemnation or guaranty pertaining to a facility or property mortgaged to secure bonds or pertaining to the financing of a facility; income and profit from the investment of the proceeds of bonds or of any revenues and the proceeds of any special tax to which it may be entitled.

(18) "State" means the state of Mississippi or the state of Tennessee.

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(19) "Unit of local government" means a county or municipality within a county of the state of Mississippi or the state of Tennessee.

**ARTICLE V. COMPOSITION OF THE AUTHORITY.**

(1) All powers of the compact shall be vested in a board of directors which will exercise all powers delegated to the authority under the laws of Mississippi and Tennessee.

The membership of the board of the authority shall consist of an appointee of the governor of each party state, each state's chief economic development official or his representative, an appointee of each of the member counties' governing body selected from nominees proposed by the respective county's industrial development board, and an appointee who shall serve for a three-year term and who shall be appointed by the governor of each party state on a rotating basis with the initial appointment being made by the governor of Tennessee. With the exception of the gubernatorial appointment made on a rotating basis, each appointment shall be for a four-year term and for such period thereafter until a successor shall be duly appointed and qualified.

Each member of the board shall be eligible for reappointment. All vacancies shall be filled by appointment in the same manner, except that any person appointed to fill a vacancy shall serve only for the unexpired term. Any director may be removed at any time before the expiration of the member's term of office for misfeasance, malfeasance or willful neglect of duty, as determined by the appointing political subdivision or a majority of the board. Before assuming office, each director shall take

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and subscribe to the constitutional oath of office before a chancery clerk in Mississippi or the corresponding appropriate official in Tennessee, and a record of such oath shall be filed with the secretary of state in Mississippi and in Tennessee. The board annually shall select a chairman and vice chairman.

(2) The board may employ such personnel and appoint and prescribe the duties of such officers as the board deems necessary or advisable, including a general manager and a secretary of the compact. The general manager may also serve as secretary and shall be a person of good moral character and of proven ability as an administrator with a minimum of five (5) years' experience in management and economic development or comparable experience. The general manager shall administer, manage, and direct the affairs and business of the compact, subject to the policies, control, and direction of the board. The general manager and any director not bonded in another capacity shall give bond executed by a surety company or companies authorized to do business in the respective states in the penal sum of fifty thousand dollars (\$50,000.00) payable to the authority conditioned upon the faithful performance of his duties and the proper accounting for all funds. The board may require any of its employees to be bonded. the cost of any bond required by this section or by the board shall be paid from funds of the authority. The secretary shall keep a record of the proceedings of the authority and shall be custodian of all books, documents, and papers filed with the authority, the minute book or journal, and the official seal. The secretary may make copies of all minutes and other records and documents of the compact and certify under the seal of the authority that such copies are

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true and accurate copies, and all persons dealing with the compact authority may rely upon such certification.

(3) Regular meetings of the board shall be held as set forth in its bylaws, rules or regulations. Additional meetings of the board shall be held at the call of the chairman or general manager whenever any three (3) members of the board so request in writing. Members of the property owner group shall be notified of the meetings of the board in the same manner as board members are notified.

(4) Members of the board shall not receive any compensation, but may receive reimbursement for actual and necessary expenses incurred or per diem in lieu thereof.

(5) The board shall prepare a budget for the authority for each fiscal year at least sixty (60) days before the beginning of each fiscal year, which shall be from July 1 to June 30 of each year.

**ARTICLE VI. GENERAL POWERS AND DUTIES OF COMPACT AUTHORITY.** From and after the creation of the compact, the authority shall be a public corporation, body politic with all the rights and powers now or hereafter conferred as may be deemed necessary to carry out the purposes of this chapter including the following:

- (1) To maintain an office at a place or places within either state.
- (2) To sue and be sued in its own name.
- (3) To adopt and use a corporate seal.

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(4) To employ or contract with architects, engineers, attorneys, accountants, construction and financial experts and such other advisors, consultants and agents as may be necessary in its judgement and to fix and pay their compensation.

(5) To make, adopt, enforce, amend and repeal bylaws and rules and regulations for the management of its business and affairs for the use, maintenance and operation of the compact, any of the project facilities and any other of its properties.

(6) To borrow money and to issue bonds, notes and other evidence of indebtedness, without the authority to levy ad valorem taxes, for any of its purposes and to provide for and secure the payment thereof and to provide for the rights of the holders thereof.

(7) To invest any monies of the authority, including proceeds from the sale of any bonds subject to any agreements with bondholders, on such terms and in such manner as the compact deems proper.

(8) To exercise any one or more of the powers, rights and privileges under this chapter, either alone or jointly or in common with one or more other public or private parties. In any such exercise of such powers, rights and privileges jointly or in common with others for the development, construction, operation and maintenance of facilities within the compact area, the authority may own an undivided interest in such facilities with any other party, public or private, with which it may jointly or in common exercise the rights and privileges conferred by this chapter and may enter into an agreement or agreements with respect to any such facility with the other party or parties, public or

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private, participating therein including development agreements, joint ventures and real estate investment trusts. An agreement may contain such terms, conditions and provisions, consistent with this paragraph, as the parties thereto shall deem to be in their best interest, including, but not limited to, provisions for the construction, operation and maintenance of such facility by any one (1) or more parties to such agreement. The party or parties may be designated in or under such agreement as agent or agents on behalf of itself and one (1) or more of the other parties thereto, or by such other means as may be determined by the parties thereto, and including provisions for a method or methods of determining and allocating, among or between the parties, costs of construction, operation, maintenance, renewals, replacements and improvements related to such facility. In carrying out its functions and activities as the agent with respect to construction, operation and maintenance of such a facility, the agent shall be governed by the laws and regulations applicable to the agent as a separate legal entity and not by any laws or regulations which may be applicable to any of the other participating parties. The agent shall act for the benefit of the public. Under any such agreement, the authority may delegate its powers and duties related to the construction, operation and maintenance of such facility to the party acting as agent and all actions taken by such agent in accordance with the agreement may be binding upon the authority without further action or approval of the board.

(9) To make such applications and enter into such contracts for financial assistance as may be appropriate under applicable federal or state law.

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(10) To apply for, accept and utilize grants, gifts, donations and other funds or aid from any source for any purpose contemplated by this chapter, and to comply, subject to the provisions of this chapter, with the terms and conditions thereof.

(11) To acquire by purchase, lease, gift, investment, trade, exchange or in other manner, including eminent domain as may be authorized under this chapter, or obtain options to acquire, and to own, maintain, use, operate and convey any and all property of any kind, real, personal or mixed or easement therein or any interest or estate therein, within the compact area, necessary for the project or any facility related to the project.

(12) To make or cause to be made such examinations and surveys as may be necessary to the planning, design, construction and operation of the project.

(13) To enter into a development agreement with any public agency, private firm or person for the development of the compact area, compact property, or any portion thereof upon such terms as the parties might agree to carry out the purposes of this chapter.

(14) To negotiate, with the proper governmental agency or regulated utility or transportation provider, any necessary relocation or rerouting of roads and highways, railroad, telephone and telegraph lines and properties, electric power lines, pipelines and related facilities, or to require the anchoring or other protection of any of these, provided due compensation is paid to the owners thereof or an agreement is made with such owners regarding the payment of the cost of such relocation.

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(15) To enter into joint agreements, development agreements or other agreements with any person or participant in a joint venture with any private firm, person or public agency to form and participate in real estate investment trusts and limited liability partnerships, joint ventures, joint ownerships and agreements for the construction and operation of any project of the authority with the compact area.

(16) To construct, extend, improve, maintain and reconstruct, to cause to be constructed, extended, improved, maintained and reconstructed, and to use and operate any and all components of the project or any facility related to a project, subject to the concurrence and approval of the affected public agency, within the compact area, necessary to the project and to the exercise of such powers, rights and privileges granted the authority.

(17) To incur or defray any designated portion of the cost of any component of the project or any facility related to the project acquired or constructed by any public agency.

(18) To lease, sell, mortgage, pledge, trade, exchange or otherwise convey any or all property acquired by the authority under the provisions of this chapter to the enterprise, its successors or assigns, and in connection therewith to pay the costs of title search, perfection of title, title insurance and recording fees as may be required. The authority may provide in the instrument conveying such property a provision that the property shall revert to the authority if, as and when the property is declared by the enterprise to be no longer needed.

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(19) To enter into an agreement with the counties adjoining the compact area to promote, develop, contract or operate projects which will contribute to the economic development of the area.

(20) To enter into contracts with any private firm, person or public agency including, but not limited to, in furtherance of any of the purposes authorized by this chapter upon such consideration as the authority and such person or public agency may agree. Any such contract may extend over any period of time, notwithstanding any rule of law to the contrary, may be upon such terms as the parties thereto shall agree, and may provide that it shall continue in effect until bonds specified therein, refunding bonds issued in lieu of such bonds, and all other obligations specified therein are paid or terminated. Any such contract shall be binding upon the parties thereto according to its terms. Such contracts may include an agreement to reimburse the enterprise, its successors and assigns for any assistance provided by the enterprise in the acquisition of real property for the project or any facility related to the project.

(21) To establish and maintain reasonable rates and charges for the use of any facility within the compact area owned or operated by or under the authority, or services provided by the authority and from time to time to adjust such rates and to impose penalties for failure to pay such rates and charges when due.

(22) To adopt and enforce exclusively all necessary and reasonable rules and regulations to carry out and effectuate the implementation of this chapter, the purpose of the authority and any project and any land use plan classification adopted for the

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compact area, including but not limited to rules, regulations, zoning and restrictions concerning mining, construction, excavation or any other activity the occurrence of which may endanger the structure or operation of the authority or any project.

(23) To plan, design, coordinate and implement measures and programs to mitigate impacts on the natural environment caused by a project or any facility related to a project.

(24) To develop plans for technology transfer activities to ensure private sector conduits for exchange of information, technology and expertise related to a project to generate opportunities for commercial development within the compact area.

(25) To consult with the state department of education and other public agencies for the purpose of improving public schools and curricula and training programs within the compact area.

(26) To consult with the state board of health and other public agencies for the purpose of improving medical centers, hospitals and public health centers in order to provide appropriate health care facilities within the compact area.

(27) To do any and all things necessary or proper for the accomplishment of the objectives of this chapter and to exercise any power usually possessed by private corporations performing similar functions which is not in conflict with the constitutions and laws of the respective states, including the power to employ professional and administrative staff and personnel and to retain legal, engineering, fiscal, accounting and other professional services; the power to purchase all kinds of insurance, including

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without limitations, insurance against tort liability and against risks of damage to property; and the power to act as self-insurer with respect to any loss or liability.

**ARTICLE VII. PROMULGATION OF RULES AND REGULATIONS.**

(1) The authority may adopt and promulgate all reasonable rules and regulations regarding the operation of the authority, its projects, the compact area, and the specifications and standards relating to the construction, operation and maintenance of any facility.

(2) The board shall have exclusive jurisdiction for the development of any land use planning or the promulgation of land use restrictions, regulations or zoning ordinance which shall govern all land use within the compact area.

AND FURTHER AMEND by deleting from the heading of Section 1, Article VIII, the language "COMPACT" and substituting instead the language "AUTHORITY".

AND FURTHER AMEND by deleting from subsection (2) of Section 1, Article VIII, the language "as it may determine" and substituting instead the language "in its discretion".

AND FURTHER AMEND by deleting from subsection (2) of Section 1, Article VIII, the language "pursuant" and substituting instead the language "under".

AND FURTHER AMEND by adding to subsection (2) of Section 1, Article VIII, before the period at the end of the subsection the language "except that the authority may not issue bonds or notes that are secured by ad valorem taxes".

AND FURTHER AMEND by adding to subsection (3) of Section 1, Article VIII, between the words "sources" and "in" the language "other than ad valorem taxes".

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AND FURTHER AMEND by deleting from subsection (5) of Section 1, Article VIII, in the first sentence the language "under the Compact".

AND FURTHER AMEND by deleting from subsection (6) of Section 1, Article VIII, the language "of the Compact".

AND FURTHER AMEND by adding to subsection (7) of Section 1, Article VIII, between the words "officers" and "designated" the language "of the board".

AND FURTHER AMEND by deleting from the heading of Section 1, Article IX, the language "COMPACT" and substituting instead the language "AUTHORITY".

AND FURTHER AMEND by deleting from Section 1, Article XI, subdivisions (14) and (15) and substituting instead the following:

(14) Make all other covenants and to do any and all such acts and things as may be necessary or convenient or desirable in order to secure its bonds without a pledge of ad valorem taxes, or in the absolute discretion of the authority tend to make the bonds more marketable, notwithstanding that such covenants, acts or things may not be enumerated herein; it being the intention hereof to give the authority power to do all things in the issuance of bonds and in the provisions for security thereof which are not inconsistent with the constitution of the state.

(15) Execute all instruments necessary or convenient in the exercise of the powers herein granted or in the performance of covenants or duties, which may contain such covenants and provisions, as any purchaser of the bonds of the authority may reasonably require.

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AND FURTHER AMEND by deleting from the last sentence of Section 1, Article XII, the word "compact" wherever it may appear and substitute instead the word "authority".

AND FURTHER AMEND by deleting from Section 1, Articles XIV and XV and substituting instead the following:

**ARTICLE XIV. POWERS OF COUNTIES, MUNICIPALITIES OR OTHER POLITICAL SUBDIVISIONS AND AGENCIES AND INSTRUMENTALITY'S THEREOF AS TO ASSISTANCE AND COOPERATION WITH THE COMPACT.** For the purpose of attaining the objectives of this chapter, any county, municipality or other unit of local government, public corporation, agency or instrumentality of the state, a county or municipality or person may, upon terms and with or without consideration, as it may determine, do any or all of the following:

(1) Lend, contribute or donate money to the authority or perform services for the benefit thereof;

(2) Donate, sell, convey, transfer, lease, option or grant upon such terms as the parties may agree, without the necessity of authorization at any election of qualified voters, any property of any kind; and

(3) Do any and all things, whether or not specifically authorized in this section, not otherwise prohibited by law, that are necessary or convenient to aid and cooperate with any authority in attaining the objectives of this chapter.

**ARTICLE XV. CONTRACTING FOR PROJECTS.** Contracts for acquisition, purchase, construction or installation of a project shall be effected in the manner prescribed by law for public contracts, except when:

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(1) The authority finds and records such finding on its minutes, that because of availability or particular nature of a project, it would not be in the public interest or would less effectively achieve the purposes of this chapter to enter into such contracts upon the basis of public bidding pursuant to advertising:

(2) The industry concurs in such finding; and

(3) Such finding is approved by the board, public bidding pursuant to advertisement may be dispensed with and such contracts may be entered into based upon negotiation; and provided further, that the industry or enterprise locating within the compact area, at its option, may negotiate such contracts in the name of the compact or authority.

AND FURTHER AMEND by adding at the end of subsection (f) of Section 1, Article XVI, the language "with the approval of the proper state, federal, or local regulatory authority:."

AND FURTHER AMEND by deleting from Section 1, Article XVII, the word "compact".

AND FURTHER AMEND by deleting from Section 1, Articles XVIII, XIX, XX, and XXI and substituting instead the following:

**ARTICLE XVIII. OWNERSHIP AND DISPOSITION OF PROPERTY.** The authority is authorized to acquire property, real, personal or mixed, within or without its territorial limits, in fee simple or any lesser interest or estate, by purchase, gift, devise or lease, on such terms and conditions as the board may deem necessary or desirable; to acquire mineral rights and leases; to acquire title to submerged lands and riparian rights and easements or rights-of-way with or without restrictions within or without the limits of the authority; to accept the dedication of streets

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and other rights-of-way on such terms and conditions as the authority may approve; to make purchase money mortgages and deed trusts and other forms of encumbrance on any property acquired by the authority and to purchase property subject to purchase money mortgages, or other encumbrances; and to mortgage, hold, manage, control, convey, lease, sell, grant or otherwise dispose of the same, and of any of the assets and properties of the authority, with or without consideration.

**ARTICLE XIX. LEASE OF FACILITIES.** Whenever deemed necessary or desirable by the authority, the authority may lease as lessor or lessee to or from any person, firm, corporation, association or body public or private, any projects of the type that the authority is authorized to undertake and facilities or property of any nature for the use of the authority and to carry out any of the purposes of the compact.

**ARTICLE XX. AUTHORITY SERVICES AUTHORIZED.** The authority, in furtherance of its purposes and to facilitate or provide the necessary services for the development of the compact area is authorized by agreement, ownership, contract, lease, joint venture or otherwise to do the following within the compact or service area.

(1) Reclamation and drainage. To adopt a plan of reclamation, and own, acquire, construct, reconstruct, equip, operate, maintain, extend and improve canals, ditches, drains, dikes, levees, pumps, plants and pumping systems and other works, machinery and plants.

(2) Water and sewer systems. To facilitate the development or own, acquire, construct, reconstruct, equip, operate, maintain, extend and improve water systems and

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sewer systems or combined water and sewer systems; to cooperate with the proper public agency to regulate the use of sewers and the supply of water within the compact area and cooperate with the proper public agency in prohibiting or regulating the use and maintenance of outhouses, privies, septic tanks or other sanitary structures or appliances within the compact area; to coordinate with the proper public agencies in prescribing methods of pretreatment of wastes not amenable to treatment with domestic sewage before accepting such wastes for treatment and to refuse to accept such wastes when not sufficiently pretreated as may be prescribed by the proper public agency; to sell or otherwise dispose of the effluent, sludge or other by-products as a result of sewage treatment; and to construct and operate connecting, intercepting or outlet sewers and sewer mains and pipes and water mains, conduits or pipelines in, along or under any street, alleys, highways or other public places or ways within the compact services area, when deemed necessary or desirable by the authority and the proper public agency in accomplishing the purposes of this chapter.

(3) Waste collection and disposal. To own, acquire, construct, reconstruct, equip, operate, maintain, extend and improve a waste collection and disposal system, and to sell or otherwise dispose of any effluent, residue or other by-products of such systems, provided that such actions comply with existing state and federal laws and regulations.

(4) Recreation facilities. To provide, acquire, construct, equip, operate, maintain, if necessary, extend and improve parks, playgrounds, picnic grounds, golf

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courses, auditoriums, libraries, recreational centers, convention halls and facilities, and cultural, recreational and other appropriate projects.

(5) Parking facilities. To own, acquire, construct, reconstruct, equip, operate, maintain, extend and improve parking facilities, to install or cause to be installed parking meters at or near the curbs of streets, roads and other public ways within the compact area, and to adopt such regulations and impose such charges in connection with any parking facilities as the board may deem necessary or desirable.

(6) Fire protection. To provide for or own, acquire, construct, reconstruct, equip, maintain, operate, extend and improve fire control facilities for the compact, including fire stations, water mains and plugs, fire trucks and other vehicles and equipment, and to undertake such works and construct such facilities as may be determined necessary by the board to carry out a program of fire prevention and fire control within the compact or service area.

(7) Conservation areas and sanctuaries. To designate, set aside and maintain lands and areas within the compact area as conservation areas; to promulgate and enforce rules and regulations with respect thereto and to protect and preserve the natural beauty thereof.

**ARTICLE XXI. PURSUIT OF EMINENT DOMAIN.** The authority shall not have the power to exercise eminent domain. The authority shall have the authority to request and pursue eminent domain through the state or a unit of local government for the particular purpose of the acquisition of property designated by plan to sufficiently accommodate the location of the

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specific facilities and utilities, and such requirements related directly thereto pursuant to the provisions of applicable state law. However, before the exercise of this power, the board shall enter on its minutes the determination of the need to pursue the power of eminent domain through the state or unit of local government for the acquisition of a part of the acreage involved, not to exceed ten percent (10%) of the acreage involved, and the board shall so specify in its minutes.

AND FURTHER AMEND by deleting from Section 1, Article XXII, in its entirety.

AND FURTHER AMEND by deleting from Section 1, Articles XXIII through XXV and substituting instead the following:

**ARTICLE XXIII. SHORT TERM BORROWINGS.** The authority at any time may obtain loans, in such amount and on such terms and conditions as the board may approve, for the purpose of paying any of the expenses of the authority or any costs incurred or that may be incurred in connection with any of the projects of the authority, which loans shall have a term not exceeding two (2) years from the date of issuance thereof, and may be renewable for a like term or terms, and may be payable from and secured by a pledge of such funds, revenues and assessments, other than a levy of ad valorem taxes, as the board may determine.

**ARTICLE XXIV. COOPERATION AGREEMENTS WITH THE STATE, COUNTIES AND MUNICIPALITIES.**

(1) The states of Mississippi and Tennessee and the counties, municipalities and other political subdivisions and public bodies and agencies thereof, or any of them, whether now existing or hereafter created, are authorized to aid and cooperate with the compact in carrying

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out any of the purposes and projects of the authority to enter into cooperation agreements with the authority, to provide in any such cooperation agreement for the making of loans, gifts, grants or contributions to the authority and the granting and conveyance to the authority of real or personal property of any kind or nature, or any interest therein, for the carrying out of the purposes and projects of the authority, to covenant in any such cooperation agreement to pay all or any part of the costs of acquisition, construction, reconstruction, extension, improvement, operation and maintenance of any of the projects of the authority, and to pay all or any part of the principal and interest on any bonds of the authority and all or any part of the deposits required to be made into any reserve, renewal and replacement or other funds created and established by the indenture, resolution, deed of trust or other instrument securing such bonds.

(2) The authority is empowered to enter into a joint venture development agreement or other agreement to provide services, facilities or to invest such available funds of the authority in a project which contributes to the economic growth and development of Fayette County, Tennessee, or Marshall County, Mississippi, as may be determined by the board.

AND FURTHER AMEND by deleting from the heading in Section 1, Articles XXVI the language "ECONOMIC DEVELOPMENT FUND".

AND FURTHER AMEND by deleting from Section 1, Articles XXVII the language "duty of and the Authority is hereby authorized to" and substituting instead the language "duty of the authority to".

AND FURTHER AMEND by deleting from Section 1, Articles XXVIII and XXIX and substituting instead the following:

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**ARTICLE XXVIII. SALE, LEASE OR OTHER DISPOSAL OF ENTERPRISES.** When authorized by the board, the authority is empowered, in its discretion, to sell, lease or otherwise dispose of any industrial enterprise or other enterprises of the authority, in whole or in part, on such terms and conditions and with such safeguards as will best promote and protect the public interest. Further, the authority is authorized, acting with the approval of the general manager by and through the board, to transfer title or possession to such industry or to any property utilized therein, by warranty deed, lease, bill of sale, contract or other customary business instrument, in the same manner and to the same extent that any private corporation, association or person may contract, with reference to such property of a similar nature. Such disposition shall not be made except by the affirmative vote of at least two-thirds (2/3) of the board, and all votes shall be of record, All income from any lease or contract for the operation or from the disposition of an industrial enterprise may be used by the authority for any authorized purpose, except that if bonds have been issued for the enterprise, the proceeds shall be paid into the bond sinking funds provided for any bonds issued for the retirement of such bonds if any are outstanding for the sale year and the interest thereon. Such income or proceeds related to a bond issue shall not be used by the authority for any other purpose except as to disposition of surplus income authorized above, and shall be subject to all of the provisions regarding the sinking fund.

**ARTICLE XXIX. REQUIREMENTS RESPECTING LEASE OF PROJECTS.** Before the leasing of any project, enterprise or facilities for which bonds have been issued, the board must determine and find the following: the amount necessary in each year to pay the principal of and the interest on the bonds proposed to be issued to finance such project; the amount necessary

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to be paid each year into any reserve funds, which amounts may include deposits in escrow or reserve amounts as advance sums for the payment of insurance, which the board may deem it advisable to establish in connection with the retirement of the proposed bonds and the maintenance of the project; and, unless the terms under which the project is to be leased provide that the lessee shall maintain the project and carry all proper insurance with respect thereto, the estimated cost of maintaining the project in good repair and keeping it properly insured. The determinations and findings of the board required to be made in the preceding sentence shall be set forth in the proceedings under which the proposed bonds are to be issued; and before the issuance of such bonds, the authority shall lease the project to a lessee under an agreement conditioned upon completion of the project and providing for payment to the authority of such rentals as, upon the basis of such determinations and findings, will be sufficient (a) to pay the principal of and interest on the bonds issued to finance the project, (b) to build up and maintain any reserve deemed by the board to be advisable in connection therewith, and (c) unless the agreement of lease obligated the lessee to pay for the maintenance and insurance of the project, to pay the cost of maintaining the project in good repair and keeping it properly insured. Such lease shall be made upon such other terms and conditions and for the time which may be determined by the authority and may contain provisions authorizing the purchase of the entire project or any portion thereof by the industry or its assignee after all bonds issued thereunder have been paid in full, for such consideration and upon such terms and conditions as the authority may determine.

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AND FURTHER AMEND by deleting from the heading in Section 1, Article XXX the language "INDUSTRIAL REVOLVING FUND".

AND FURTHER AMEND by deleting from Section 1, Article XXX the language "and place into existence" and "commitment or college".

AND FURTHER AMEND by deleting from the first sentence in Section 1, Article XXXI the word "governing".

AND FURTHER AMEND by deleting from Section 1, Article XXXII the word "compact" and substituting instead the word "section".

AND FURTHER AMEND by adding at the end of Section 1, Article XXXII, the following:

The authority conferred by this compact shall not be construed as an exemption from the provisions of Tennessee Code Annotated, Title 65, as to the requirements for obtaining a certificate of public convenience and necessity, the jurisdiction of the Tennessee Regulatory Authority to regulate rates, or any other provisions of that title, and to the extent that the authority provides telephone, telegraph, telecommunications services, or any similar services, the authority is deemed to be a public utility subject to the jurisdiction of the Tennessee Regulatory Authority. Furthermore, nothing in this compact shall be construed to deprive, prevent, or hinder a regulated public utility from exclusively providing its services in those portions of the compact area that are now or hereafter included within a certificate of public convenience and necessity issued to the public utility by the Tennessee Regulatory Authority or appropriate regulatory agency.

The authority conferred by this compact shall not be construed as a grant of authority to

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provide cable television, video transmission, video programming services, or other similar service, and this compact shall be subject to all federal, state and local laws, ordinances, rules and regulations governing such services.

AND FURTHER AMEND by adding before the severability clause the following new sections:

SECTION 2. There is hereby granted to the governor and to the authority under Tennessee law all the powers provided for in the compact and in this chapter. All officers of the state of Tennessee are authorized and directed to do all things falling within their respective jurisdictions which are necessary or incidental to carrying out the purpose of this compact.

SECTION 3. In the case of any conflict between the provisions of Article VII of Section 1 of this act and any zoning, planning or subdivision regulation authorized by law, the provisions of Article VII of Section 1 shall prevail.

AND FURTHER AMEND by deleting the effective date section and substituting instead the following:

SECTION 5. This act shall take effect July 1, 1998, the public welfare requiring it.

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